



Hundredth Legislature - First Session - 2007
Introducer's Statement of Intent
LB 687

Chairperson: Ray Janssen
Committee: Revenue
Date of Hearing: February 21, 2007

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

Legislative Bill 687 redefines the term household income for the purpose of homestead exemptions by eliminating the provision that includes (adds to the calculation) any social security or railroad retirement benefits to the extent excluded in the computation of gross income for federal income tax purposes.

Principal Introducer: _____
Senator Russ Karpisek